IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 26TH SEPTEMBER 2007 / 4TH ASWINA 1929

WP(C).No. 3018 of 2007(H)

PETITIONER:

P.M.PRADEEP, MANAGING DIRECTOR, BEST ENGINE REBUILDERS, BYE PASS, PALARIVATTOM, VENNALA P.O, KOCHI-28.

BY ADV. SRI.SAJEEV KUMAR K.GOPAL
SRI.BINOY VASUDEVAN

RESPONDENT:

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD (A GOVERNMENT OF INDIA EXTERPRISE) S-67, GCDA COMMERCIAL COMPLEX, MARINE DRIVE, SHANMUGHAM ROAD, KOCHI-31.

BY ADV. SRI.MILLU DANDAPANI, SC, NSIC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 26/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

KSS

WPC.NO.3018/2007 H

APPENDIX

PETITIONER'S EXHIBIT:

EXT.P1: COPY OF THE CERTIFICATE VIDE REF.NSIC/BO/CHN DTD. 10/02/2006 ISSUED BY THE RESPONDENT.

/TRUE COPY/

P.S.TO JUDGE

KSS

ANTONY DOMINIC, J.

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W.P.(C) No. 3018 OF 2007 H
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Dated this the 26th September, 2007

J U D G M E N T

Availing of a loan from the respondent, the petitioner has offered immovable property as security. Now the request of the petitioner is to release the security and in lieu thereof to permit him to furnish bank guarantee. Such a variation in the terms of agreement is permissible only it is agreeable for both parties. In this case, the respondent is not agreeable for any such variation and in view thereof this Court will not be justified in enforcing the demand on one of the parties to the agreement.

The writ petition fails and is dismissed.

ANTONY DOMINIC
JUDGE

jan/-